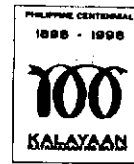




REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila



## SEC WARNING RE PHIL-ASIA CARE PLANS, INC.

September 25, 2003

The Commission wishes to inform the public that the Resolution issued by the Eighth Division of the Court of Appeals in CA-G.R. SP No. 73009\* (Phil-Asia Care Plans, Inc. versus Securities and Exchange Commission) enjoining the Commission from enforcing and implementing its orders dated May 28, 2002 and September 3, 2002† permits the petitioners to do only the following acts:

- (i) selling or offering for sale pre-need plans covered by the Certificates of Permit to Offer Securities for Sale dated December 28, 1990, October 31, 1991 and July 26, 1993;
- (ii) collecting amortizations and
- (iii) conducting those activities at its principal office located at 12 D 12<sup>th</sup> Floor Belvedere Tower, San Miguel Avenue, Ortigas Center, Pasig City

**Therefore, any transaction pertaining to a pre-need plan not covered by any of the three above-mentioned Certificates of Permit to Offer Securities for Sale and amortizations pertaining thereto is covered by the SEC Cease and Desist Order dated May 28, 2002‡**

In addition, the said Resolution also stated that “the reopening of [Phil-Asia’s] principal office and the resumption of the aforesaid business activities are conditioned on petitioner’s compliance with the [SEC] requirements on transfer of a corporation’s principal office.”

As of date, Phil-Asia has not complied with the condition set by the Court to allow reopening of its principal office and resumption of its business activities.

The public is therefore warned to take the necessary precautions before entering into transactions with the above named entity.

For guidance and information.

\*subject of a **Motion for Reconsideration** filed by the Commission on September 11, 2003

† directing Phil-Asia, its officers, directors, representatives, salesmen, agents and any and all persons acting on their behalf to cease and desist from further engaging in activities of selling, offering for sale pre-need plans and to refrain from further collecting amortizations.

‡made permanent on September 3, 2002.